



Monthly Newsletter

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CP Foods bolsters Asean steps toward plant-based food through “Food Innovation Challenge 2021”

Khaosod English , March 2, 2021



Charoen Pokphand foods PCL (CP Foods) has jointed hand with ProVeg Asia to host the regional food competition entitled “Asean Food Innovation Challenge 2021” in bid to encourage young-generation researchers to create more innovative foods for the future that made form plants.

Mrs. Onanuch Tuppasarndamrong, Vice President for Food Regulations of CP Foods, said CP Foods has put in place on the research and development both food and food product under its vision “Kitchen of the World”. The vision straights toward on manufacturing food safety and building food security in line with social responsibility through sustainable development principles. In addition, the company also focuses on creating more choices of alternative foods to ensure accession of high-quality food and food available to people around the world. At present, more than 30% of its new products are nutrition foods while 1.3 billion people involving youth, children, and consumers able to access food and knowledge for sustainable consumption. This is to ensure that food producer and consumer are stepping toward together to alleviate environmental impacts.

In 2021, CP Foods has supported ProVeg Asia to host “Asean Food Innovation Challenge 2021” through “plant-based innovation” concept. The contest aims to encourage young generation researcher focusing on food science, whose proposal would lead to create startup business in the future. There are some 20 universities in nine countries including Singapore, Malaysia, Vietnam, Cambodia, Laos, Myanmar, Indonesia, the Philippines, and Thailand will participate in this competition. The winner will win cash prizes up to US\$ 5,000. Interesting students able to apply for the contest from now on until March 13, 2021. The award announcement ceremony will be held on June, this year.



Mrs. Onanuch added that CP Foods has defined innovation topic on developing a series of plant-based in Asian-style main meal, which help boost immunity and are environmentally friendly, creating a brand name, identify target consumers, and develop the product launch plan". The company will coach the selected teams via online meeting every week to monitor their working plan and advise them to achieve their targets. Potential proposal would be developed as a startup business in the future. This strategy will not only enhance their creation but also expand those young researcher network who are interested in alternative protein in Asia.



"As a leading food producer, CP Foods has concentrated on research and development continuously and ready to drive the country through Bio-Circular-Green Economy (BCG Model), Bio-economy, Circular Economy and Green Economy. This is to encourage sustainable consumption through the development of various kind of alternative proteins both from meat and other alternative proteins such as plants, insects, which is an essential protein of all ages," said Mrs. Onanuch.

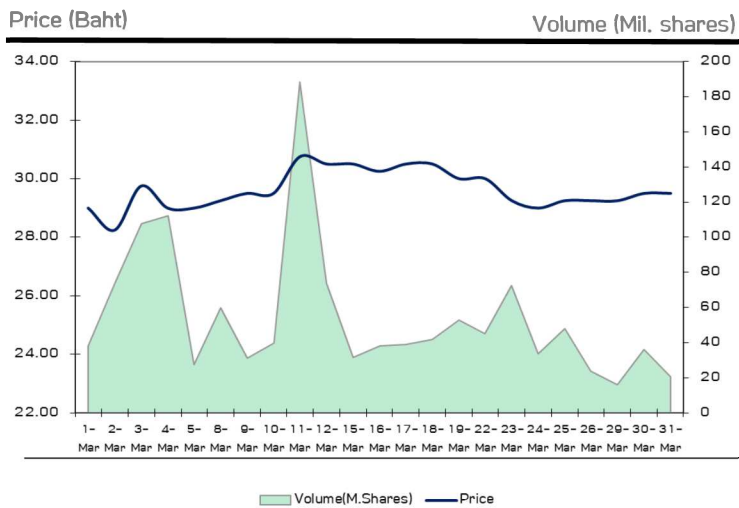
ProVeg Asia also mentioned to the World Economic Forum, saying that expanding middle class in the Asean region, along with a rise in health awareness, is leading to an increasing demand for plant-based food. The Asia-Pacific region has the largest share of plant-based consumer globally. The region is also expected to constitute the largest share of the global plant-based food sector in the near future. ProVeg wants to help transform the most innovative, impactful, and sustainable plant-based food ideas into successful quality products.



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Price Performances: CPF



March 2021	
Highest Price	31.25
Lowest Price	28.25
Closed Price	29.50
Average Volume/Day (Shares)	54,420,200

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